7/79

ANNUAL REPORTS

OF THE

TREASURER

OF THE

TOWN OF BATH,

FOR THE

YEARS 1876, 1877 AND 1878.

Dartmouth College
Library
University of
New Hampshire

LITTLETON, N. H.
"REPUBLIC" BOOK AND JOB PRINTING ESTABLISHMENT.
1879.

352.07
B33
1877/79

ANNUAL REPORTS

OF THE

TREASURER

OF THE

TOWN OF BATH,

FOR THE

YEARS 1876, 1877 AND 1878.

Hamilton Smith
Library,
University of
New Hampshire

LITTLETON, N. H.
"REPUBLIC" BOOK AND JOB PRINTING ESTABLISHMENT.
1879.

E. WOODS, TREASURER,

In account with the Town of Bath, for the year 1876-7.

		Dr.
To cash received of A. P. Carpenter, Tr.,		$1,840 28
B. H. Poor, Collector,		8,563 24
Selectmen, (money borrowed,)		2,000 00
County Treasurer,		270 58
W. H. Cummings, Adm'r J. Bedel's estate,		517 30
R. R. tax,	$ 97 36	
Savings Bank,	96 29	
State Treasurer, Literary fund,	113 85	
		307 50
Geo. W. Jackman, amount of his note and interest,		32 75
Selectmen paid by B. C. & M. R. R. for use of Babbit land,		15 00
		$13,546 65

	Cr.
By paid orders for support of schools,	$1,582 70
The poor,	192 12
Land damages and extra labor on highways,	1,118 72
Money loaned by vote of Town,	2,000 00
Town note and interest of D. Moore,	1,060 00
Gold interest on Town Bonds,	2,466 16
Town Officers bills,	323 49
Dog money,	15 00
Miscellaneous bills,	224 07
State and County taxes,	2,616 73
Cash on hand March 1, 1877.	1,947 66
	$13,546 65

The Highway bills amounting to $1,118.72 are unusually large; $551.71 was expended on the Narrows road, where the wall was undermined by the last spring freshet. The road at that point now has been located on solid rock foundation by cutting away the rock at the side of the old road. The work was done under the personal supervision of Mr. Leighton, in a substantial manner and at about one-half the estimated expense. The old road near Mrs. Deming's has been laid out, widened and repaired at a cost of $157.00 for land damages. Repairs of Bunga road have cost $120.00, and the care of bridges and insurance of the Village bridge cost $117.75—$37.50, half the insurance, has been paid by the B. C. & M. R. R.—other highway bills, breaking roads, plank and extra labor amount to $172.-26. Of the miscellaneous items $11.20 was paid for printing Report of Selectmen last year, $20.00 paid to Clark Edwards and $75.00 to Charles Newman for injuries sustained by them on highways in town, and $41.10 paid to Drs. Allen & Tuttle for an examination of said Newman and expenses. In accordance with the vote of the town last March, the Selectmen loaned on the 1st of April, $2,000.00, but having been obliged to borrow the same amount on the First of July to pay the interest on the Bonds and the Moore note and interest, they came to the conclusion that in practice it would prove to be a dangerous financial policy for the town to borrow money to lend, and as no possible benefit could result to the town from pursuing such a course further, and as no real damage could happen to the town if a halt was made, they deemed it best to await the time when there was a surplus of money on hand. They have an arrangement however, by which they can exchange a $1,500.00 town note dated Sept. 1, 1876, for an individual note of like amount and date provided, the town should insist on having the vote strictly carried out. In ordinary times it would have been no great task to have collected the amount required to have been insisted on the 1st of September, but we need only to be reminded of the difficulty of paying taxes the last year to exonerate the Collector, for we all know how it was ourselves.

Liabilities of the Town March 1, 1877.

Bonds due July 1, 1880,	$13,250.00		
" " 1885,	13,250.00		
" of the town, 1890,	12,250.00		
		$38,750,00	
Accrued interest,		406.00	
2 $1.000.00 notes and interest,		2,082.00	
Coupons outstanding due but not paid,		195.50	
Premium at 5 per cent.,		9.77	
Outstanding orders,		727.87	
			$42,171.14

Assets

Due from Collector, 1873,	$163 06	
" " 1875 and 1876,	3,380 40	
H. S. Lang's 3 notes,	1,504 11	
B. C. & M. R. R., 1-2 insurance of bridge,	37 50	
J. Bedel, Treasurer account,	172 62	
County,	231 75	
Gold on hand,	146 50	
Premium 5 per cent.,	7 32	
Sinking fund note and interest,	2,110 00	
Cash on hand,	1,947 66	
		$ 9,700 92
Liabilities over assets,		$32,470 22

It will be remembered that there appeared among the coupons paid by the Treasurer last year one too many numbered 35 of $1.50 in amount, suggesting that there might have been issued a $50.00 bond not accounted for, but I have ascertained that the bond from which that coupon was cut and which is now in the Bank of Newbury, is really number 33 ; though it shows conclusively that it was numbered 35 at first by mistake, and afterwards numbered 33. The only blank not accounted for and which Dr. Child took to show as a specimen, I learn was left by him at the post-office while Miss Martha N. Hutchins was in charge, and she states that when the office was transferred to Mr. Foster, she burned it.

There appears to be some unsettled matters in the account of the late Gen. Bedel with the town which ought to be adjusted, and I would suggest that a Committee be appointed for that purpose.

I would suggest further, that we raise the same amount for the support of the poor and to pay town charges etc., and that we raise four thousand five hundred dollars to pay the interest on the bonds, and to create the sinking fund called for by the resolutions passed last March.

E. WOODS, Treasurer.

A true copy—Attest,

ISAAC PATTERSON, Town Clerk of Bath.

EDWARD WOODS, TREASURER,

In account with the Town of Bath for the Year ending March 1st, 1878.

	Dr.
To cash balance last year,	$1,947 66
of B. C. & M. R. R. 1-2 Bridge Insurance,	37 50
D. L. Hawkins, Collector,	92 73
B. H. Poor, "	11,083 74
County Treasurer,	281 58
State,	291 33
	$13,734 54

	Cr.
By paid orders for schools,	$1,424 72
the poor,	345 01
extra highways,	623 71
two town notes and interest,	2,204 80
gold coupons,	2,673 90
town officers,	593 63
dog money,	60 00
State and County taxes,	2,843 57
abatements,	133 39
miscellaneous,	188 03
balance,	2,643 18
	$13,734 54

The Collector for 1872–3 has nearly settled up the amount in his hands, $74.00 only remaining unaccounted for, a part of which will doubtless be abated.

B. H. Poor, the Collector for the last two years and a half, has a balance in his hands of $3,250.00 against $3,380.00 last year, and in view of the hard times we ought to congratulate him on his good fortune in being able to collect $11,083.74 of the sum of $14,333.86 in his hands for collection, and that too without distressing a single tax-payer.

Tramp bills are beginning to figure quite extensively in our town expenses, $40.00 or $50.00 having been paid the last year, and some provision ought to be made for their accommodation in such style that they will not care to visit our town often.

The extra highway bills amount to more than $600.00 annually, which we are obliged to pay in cash over and above the $2,000.00 paid in work for the support of roads and bridges.

In many towns all the highway taxes are raised in money and expended through agents chosen for that purpose, and I am informed that the roads in such towns are kept in much better repair than under the old system of raising the tax in labor. It is not difficult to understand that a highway surveyor could do more and better work when at liberty to select his workmen than when obliged to employ his neighbors as they *stand* in his district and all at the same price. Now I would not recommend that all highway taxes be raised in money, but would suggest, that as an experiment we raise twenty-five per cent. of the same in cash and I believe it would result in a saving to the town of just that amount, or in other words, I think we should save $500 or $600 yearly, which is now entirely lost.

We have on hand the coupons which have been paid the last four years and the Selectmen and Treasurer should be authorized to cremate the same at their earliest convenience.

The finances of the town are in a very satisfactory condition. The debt on the first of March, 1877, over assets, amounted to $32,575.00 has been reduced to $29,500.00, a reduction of a little more than $3,000. Our assets are about $10,700.00 and if we raise the same amount to pay town charges, debts, interest etc. that we raised last year we shall have on hand nearly, if not quite money sufficient to pay the $13,250.00 of town Bonds maturing on the first day of July, 1880, provided the financial affairs of the town are managed in a prudent and economical manner, and our assets are not swept away by any unforseen misfortune—extra highway or other miscellaneous bills. If not quite sufficient, we can borrow temporarily. Our interest will then be reduced between $700 and $800 and it is to be hoped the times will be better.

The resolutions passed two years ago had reference to the past year only so far as they related to the town farm notes which amount to $1,600. The farm however is taxed on a valuation of $2,400 as it now stands on the town books, and is con-

sidered good security for the amount now due and the amount that will be due in 1880.

I would suggest that the Selectmen and town Treasurer be authorized to invest any surplus funds of the town above what may be necessary for current expenses in such manner and at such times as they may in their discretion deem best for the interest of the town.

LIABILITIES.

Town bonds due July 1, 1880,	$13,250 00	
" " " 1885,	13,250 00	
" " " 1890,	12,250 00	
	$38,750 00	
Accrued interest.	395 00	
Coupons outstanding.	147 00	
Orders,	912 00	
		$40,204 00

ASSETS.

Due from Collector, 1873-4,	$ 74 00	
" " 1875-6-7,	3,250 00	
Town farm notes,	1,600 00	
B. C. & M. R. R., 1-2 insurance of bridge,	37 50	
J. Bedel's, account.	182 97	
County,	450 00	
Sinking fund note.	2,236 60	
Gold on hand,	236 50	
Cash,	2,643 18	
		$10,710 75
		$29,493 25

E. WOODS, Treasurer.

A true copy—Attest,

ISAAC PATTERSON, Town Clerk.

E. WOODS, TREASURER,

In account with the Town of Bath, for the year ending March 1st, 1879.

	Dr.
To balance on hand,	$2,643 18
Cash of B. C. & M. R. R., half of bridge insurance,	37 50
Use of Babbitt's land for highway,	15 00
S. S. Carbee, Webster tax,	1 96
County Treasurer,	328 64
State,	323 10
Gold account March 1, 1878,	236 50
B. H. Poor, Collector,	10,974 57
	$14,560 45

	Cr.
By paid for schools,	$1,381 16
County paupers,	358 44
Extra highways,	828 09
Coupons,	2,161 50
Town Officers,	996 95
Dog money,	80 50
State and County taxes,	2,843 57
Abatements,	229 44
Tramps,	55 00
Bounty,	44 00
Miscellaneous,	340 08
Invested,	4,195 50
Balance on hand,	1,046 22
	$14,560 45

The Collector for 1872-3 had in his hand on the first of March, 1879, $74.00 of which he has called and paid since March 1st, 1879, $28,53, leaving only $45.47 uncollected, all of which the Collector thinks will be paid. On the Collector's books of 1874-5 & 6 there still remains $28.05 uncollected. On the book of 1877 $100.80 and book of 1878 $2,925.44, leaving a balance uncollected, including $30.08 now in Collector's hands in small bills and change, of $3,054.29 against $3,250.12 last

year. On the list of tax payers for 1874-5 & 6 seven have not paid their taxes in full. Of those for 1877 nineteen still remain indebted, while on the list of 1878 there are one hundred and fifty-nine who have not paid their taxes in full. Now this large number shows how difficult it has been during the past year to convert property into money at a fair price; for it is quite probable, to say the least, that a large majority of those who have not paid their taxes would have been as glad to have paid them promptly as most of those who have already paid them. Of the amount of taxes due March 1st, 1878, $3,250.12, $3,121.24 has been collected without distressing a single individual and how much better satisfied are those who have paid their taxes than they would have been had the Collector taken their property and sold, as he must have sold it, at about half price.

The extra highway bills are about two hundred dollars more than last year. Outside of the damage occasioned by the December freshet to the highway near George W. Jackman's and along the bank of the Wild Ammonoosuc, which cost near $250, the amount would have been a little less than last year. It will be necessary next summer to expend quite a large sum of money, estimated at $1000 or more, in putting said highway in good and permanent repair, and I would suggest that some expression of opinion be given in relation to the same at this time.

The Coupons outstanding last March were $147 to which must be added $2,325 for 1878, amounting to $2,472, of which $2,161.50 have been paid leaving now outstanding $310.50.

The town officers bills paid since March 1st, 1878, amounting to $996.95, include nearly all the bills for the last two years. Tramp bills of $55 in amount were for the year 1877, though paid since March, 1878. We have paid bounties on thirty-six hawks and seventy-four foxes of $44 which sum will be refunded to the town next June by the State Treasurer.

The Miscellaneous of $340.08 include returns of Births and Deaths, damages on Highways, over taxing, etc., etc.

The finances of the town are in a very sound and satisfactory condition as appears from the following statement:

LIABILITIES.

Town bonds due July 1, 1880,	$13,250 00	
" " " 1885,	13,250 00	
" " " 1890,	12,250 00	
Accrued interest.	387 50	
Coupons outstanding,	310 50	
Orders since March 1, 1879,	350 00	
		$39,798 00

ASSETS.

Taxes 1873,	$ 74 00	
" to 1879,	3,084 37	
B. C. & M. R. R., 1-2 insurance of bridge,	37 50	
State Treasurer, bounty,	44 20	
County Treaurer,	358 44	
Bedel estate,	189 05	
Town farm notes,	1,696 00	
Sinking fund note,	2,370 79	
Town of Benton note,	1,045 00	
$3,000 U. S. 6's, 1881,	3,195 00	
Cash.	1,046 22	
		$13,140 57
		$26,657 43

It will be noticed that our assets consist of no second class securities, more than $4,000 being invested in good mortgage notes, $1,000 in a town note, $3,000 in U. S. Bonds, $1,000 cash and the balance due from State and County and the B. C. & M. R. R. The ruling market rate of interest of late has been small and safe investments, rather than large returns, have been sought. Two $500 U. S. 5–20 Bonds purchased for the town last April at the then market price, 107 1-4, were so depreciated by the unprecedented sale and conversion of 6 per cent. Bonds into 4 per cent. that they have paid scarcely any interest; but having the good fortune to purchase a good 6 per cent. town note in June last, it has assisted in a great measure to even up the interest an the 5–20 Bonds. In January the 5–20s were exchanged into 6s, 1881, and $2,000 more purchased of the same kind, as that bond was considered the best in the market. These will not pay more than 4 per cent. probably, but together with the 6 per cent. notes the whole investment will pay something more than

5 per cent., which must be considered a very handsome interest for the time. Besides the Bonds and Notes are so desirable that they could be converted into cash at a moment's notice.

All of which is most respectfully submitted.

E. WOODS, Treasurer.

A true copy—Attest,

ISAAC PATTERSON, Town Clerk of Bath.

I certify that I was one of the Selectmen of Bath for the years ending March 1877 and 1878, and make the following statement in explanation of the Report of the Auditors, made at the March meeting in 1879.

In relation to the collecting of interest on taxes after December 1st of each year, we advised the Collector of taxes to collect the amount of the taxes and say nothing about the interest.

In relation to the items mentioned in the Treasurer's account, it was arranged that he should have $30 for the ordinary services of Treasurer and ten dollars for buying gold and paying Coupons on the town bonds, which were paid semi-annually, and when we settled with him we allowed him $5.00 for settling with the Collector, as a new law had been passed requiring him to settle with the Collector once a month.

In relation to the two $1,000 notes we did not borrow the money of the Treasurer but gave him the notes to raise that amount and when we were in funds to pay one of them we made an effort to find them, but they had been disposed of through the Bank and we were unable to ascertain who held them and we never considered that we had the funds to pay either of those notes until December, 1877.

A. J. LEIGHTON,
J. C. NOYES,
M. R. TEWKSBURY.

A true copy—Attest,

ISAAC PATTERSON, Town Clerk of Bath.